

# Press Release



18 September 2025

## Moody's reconfirms GPE's Baa2 credit rating

Great Portland Estates plc (GPE) announces that Moody's Ratings has confirmed that GPE's Baa2 long-term issuer rating and stable outlook remain unchanged following periodic review. This outcome reflects GPE's strong balance sheet, market positioning and resilient business strategy.

Moody's also highlights several key credit strengths, including:

- **High quality office portfolio** strategically located in London;
- **Strong track record of generating value** and adapting to the evolving needs of office customers;
- **Maintaining one of the lowest leverage metrics** in the sector; and
- **Significant financial flexibility** owing to our nearly entirely unencumbered asset base and robust liquidity.

The company will provide further details on its financial performance in its Half Year results on 18 November.

**Nick Sanderson, Chief Financial & Operating Officer commented:** 'We are pleased that Moody's has reaffirmed our rating, which we believe validates our strategy of delivering premium, sustainable space into a market where demand-supply dynamics are increasingly in our favour. Against this backdrop, we are well positioned, with our extensive development pipeline expected to generate significant surpluses over the coming years, driving significant income and value growth.'

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